

28 October 2010

## **HSBC SECURITIES SERVICES PIONEER SWIFT ALTERNATIVE FUNDS TRADE TECHNOLOGY**

HSBC Securities Services (HSS) Transfer Agency has gone live with the adoption of new SWIFT Alternative Funds trade technology, the first Transfer Agent (TA) to do so globally. The SWIFT 20022 Alternative Funds trade order messaging system will enable shareholders, distributors and other industry participants across the globe to transmit an Alternative Fund trade order message direct to HSS, avoiding the traditional and somewhat dated manual fax trade format.

The new technology means that HSS clients benefit from a more efficient TA trading process, with reduced risk. Shareholder activity reporting is now quicker as what was once a manual process becomes an automated process, taking seconds from end to end. This has a knock on beneficial impact to the client as they get earlier visibility of their shareholder trading activity and can manage their cash and securities trading more efficiently.

Gina Slotosch, Head of Global Product Management, Transfer Agency, HSBC Securities Services, said; "The introduction of this SWIFT message type is a welcome development in the Alternative Funds industry and at HSBC we have long championed automation in this space. The early adoption of this new SWIFT functionality is affirmation of our technology focused, customer orientated approach to Alternative Funds servicing and compliments our global Transfer Agency offering."

Larry Watson, Head of Transfer Agency, Ireland said; "We are delighted that this STP facility is available in our global TA offering and it compliments our strategic efforts in this regard."

## **HSS pioneer SWIFT alternative funds trade technology/2**

The SWIFT 20022 Alternative message format is an internationally recognised and agreed format for the communication of alternative shareholder trades. HSS is already a strong advocate of the SWIFT 20022 Mutual Funds shareholder trade messages.

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### **Notes to editors:**

#### **1. HSBC Securities Services ("HSS")**

HSS provides fund administration, custody and related securities services around the world with more than 7,000 employees and c2,000 clients. HSS' global assets under custody are US\$4.8 trillion and global assets under administration are US\$2.3 trillion as at 30 June 2010.

#### **2. The HSBC Group**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 8,000 offices in 87 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With total assets of US\$2,418 billion at 30 June 2010, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

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